

Re: Arroyo premiums

**Subject:** Re: Arroyo premiums  
**From:** Ellen Riotto <ellen@southpark.la>  
**Date:** 06/26/2017 10:16 AM  
**To:** Marcus Lieber <Marcus.Lieber@armaninoLLP.com>, Robert Buente <bbuente@1010dev.org>  
**CC:** Katie Kiefer <katie@southpark.la>

Thanks Marcus,

I'm looping Katie in who will share current policies/declaration.

Best,

Ellen

From: Marcus Lieber <[Marcus.Lieber@armaninoLLP.com](mailto:Marcus.Lieber@armaninoLLP.com)>  
Date: Friday, June 23, 2017 at 3:27 PM  
To: Robert Buente <[bbuente@1010dev.org](mailto:bbuente@1010dev.org)>, Ellen Riotto <[ellen@southpark.la](mailto:ellen@southpark.la)>  
Subject: RE: Arroyo premiums

Bob & Ellen,

I'm not certain if Arroyo pulled any shenanigans but I do feel that it would be prudent to look into alternative coverages. I'm happy to speak with HUB International, who we do a great deal of business with and see what they can offer. To do so, I would need copies of the current policies/declaration pages.

Thanks,

Marcus Lieber  
Supervising Senior  
Business Management

ArmaninoLLP <<http://http://armaninollp.com>>  
11766 Wilshire Blvd., Ninth Floor | Los Angeles, CA 90025  
(310) 478-4148 x5794 main | (310) 703-1227 fax

Re: Arroyo premiums

From: Robert Buente [<mailto:bbuente@1010dev.org>]  
Sent: Friday, June 23, 2017 2:08 PM  
To: Ellen Riotto <[ellen@southpark.la](mailto:ellen@southpark.la)>; Marcus Lieber <[Marcus.Lieber@armaninoLLP.com](mailto:Marcus.Lieber@armaninoLLP.com)>  
Subject: RE: Arroyo premiums

Ellen:

By Arroyo saying our previous “..assessment was significantly understated..” sounds to me a little like they sandbagged the original coverage review and/or they cut the premiums so they could rope us in. Now that we’re in their portfolio premium pricing will jump.

If I’m right, and Marcus I’d appreciate your thoughts on this, then we will most definitely put next year’s insurance out to bid.

Bob

Robert Buente  
President/CEO  
1010 Development Corporation  
1001 South Hope Street  
First Floor  
Los Angeles, CA 90015  
[bbuente@1010dev.org](mailto:bbuente@1010dev.org) <<mailto:bbuente@1010dev.org>>

213-749-0214 x202 (o)

213-749-3098 (f)

From: Ellen Riotto [<mailto:ellen@southpark.la>]  
Sent: Friday, June 23, 2017 12:31 PM  
To: Marcus Lieber <[Marcus.Lieber@armaninoLLP.com](mailto:Marcus.Lieber@armaninoLLP.com) <<mailto:Marcus.Lieber@armaninoLLP.com>> >;  
Robert Buente <[bbuente@1010dev.org](mailto:bbuente@1010dev.org) <<mailto:bbuente@1010dev.org>> >  
Subject: Re: Arroyo premiums

Bob + Marcus,

Re: Arroyo premiums

Sorry for the major delay in replying to this – it got lost in the shuffle. Here's what's going on: when we renewed the policy back in April, we had to project expenses and coverage through April 30, 2018, which included our new budget, new staff person (the 30-hr/week "social worker") and new equipment, etc. This, combined with the fact that the previous assessment for coverage was significantly understated, explains the jump.

All in all, I'm more comfortable with this approach. Interested to hear your thoughts, though.

Thanks,

Ellen

From: Marcus Lieber <[Marcus.Lieber@armaninoLLP.com](mailto:Marcus.Lieber@armaninoLLP.com) <mailto:Marcus.Lieber@armaninoLLP.com>>  
>  
Date: Friday, May 12, 2017 at 1:23 PM  
To: Robert Buente <[bbuente@1010dev.org](mailto:bbuente@1010dev.org) <mailto:bbuente@1010dev.org>> >, Ellen Riotto <[ellen@southpark.la](mailto:ellen@southpark.la) <mailto:ellen@southpark.la>> >  
Subject: RE: Arroyo premiums

Combined they totaled about \$30K....We don't have copies of the policies but it seems excessive. The policies renewed on 5.01.17 but hopefully the premium would be prorated and the difference refunded, if South Park was to cancel and bind new coverage elsewhere. We may want to check on the cancelation policy with the broker, prior to releasing these payments.

Let me know if I can offer any assistance.

Thanks,

Marcus Lieber  
Supervising Senior  
Business Management

ArmaninoLLP <<http://http://armaninollp.com>>  
11766 Wilshire Blvd., Ninth Floor | Los Angeles, CA 90025  
(310) 478-4148 x5794 main | (310) 703-1227 fax

Re: Arroyo premiums

From: Robert Buente [<mailto:bbuente@1010dev.org>]  
Sent: Friday, May 12, 2017 11:52 AM  
To: Ellen Riotto <[ellen@southpark.la](mailto:ellen@southpark.la) <<mailto:ellen@southpark.la>> >  
Cc: Marcus Lieber <[Marcus.Lieber@armaninoLLP.com](mailto:Marcus.Lieber@armaninoLLP.com) <<mailto:Marcus.Lieber@armaninoLLP.com>> >  
Subject: Arroyo premiums

Ellen:

How do these premiums compare to last year's?

Do we have time to "shop" their proposal to other brokers?

Thanks

Bob

Robert Buente  
President/CEO  
1010 Development Corporation  
1001 South Hope Street  
First Floor  
Los Angeles, CA 90015  
[bbuente@1010dev.org](mailto:bbuente@1010dev.org) <<mailto:bbuente@1010dev.org>>

213-749-0214 x202 (o)

213-749-3098 (f)

**CONFIDENTIALITY NOTICE:**

This communication, including attachments, is for the exclusive use of the person or entity to which it is addressed and may contain confidential, proprietary and/or privileged information. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this by mistake, please contact the sender immediately.

---

CONFIDENTIALITY NOTICE:

This communication, including attachments, is for the exclusive use of the person or entity to which it is addressed and may contain confidential, proprietary and/or privileged information. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon, this information by persons or entities other than the intended recipient is prohibited. If you received this by mistake, please contact the sender immediately.

---